

Don't
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SH02

Notice of consolidation, sub-division, redemption of shares or re-conversion of stock into shares



Companies House



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A05 24/07/2020 #370

COMPANIES HOUSE

A91YC237

A04 31/03/2020 #83

COMPANIES HOUSE

☒ What this form is for
You may use this form to give
notice of consolidation,
sub-division, redemption of
shares or re-conversion of stock
into shares.

☐ What this form is NOT for
You cannot use this form to
give notice of a conversion of stock
into stock.

1 Company details

Company number 08423025

Company name in full DARWIN LOAN SOLUTIONS LIMITED

→ Filling in this form
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Date of resolution

Date of resolution 07/03/2020

3 Consolidation

Please show the amendments to each class of share.

Class of shares (E.g. Ordinary/Preference etc.)	Previous share structure		New share structure	
	Number of issued shares	Nominal value of each share	Number of issued shares	Nominal value of each share

4 Sub-division

Please show the amendments to each class of share.

Class of shares (E.g. Ordinary/Preference etc.)	Previous share structure		New share structure	
	Number of issued shares	Nominal value of each share	Number of issued shares	Nominal value of each share
E ORDINARY	1	0.10	10	0.01
F ORDINARY	1	0.10	10	0.01
G ORDINARY	1	0.10	10	0.01

5 Redemption

Please show the class number and nominal value of shares that have been
redeemed. Only redeemable shares can be redeemed.

Class of shares (E.g. Ordinary/Preference etc.)	Number of issued shares	Nominal value of each share

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Re-conversion

Please show the class number and nominal value of shares following re-conversion from stock.

New share structure

Value of stock	Class of shares (E.g. Ordinary/Preference etc.)	Number of issued shares	Nominal value of each share

7

Statement of capital

Complete the table(s) below to show the issued share capital. It should reflect the company's issued capital following the changes made in this form.

Complete a separate table for each currency (if appropriate). For example, add pound sterling in 'Currency table A' and Euros in 'Currency table B'.

Please use a Statement of Capital continuation page if necessary.

Currency Complete a separate table for each currency	Class of shares E.g. Ordinary/Preference etc.	Number of shares	Aggregate nominal value (£, €, \$, etc) Number of shares issued multiplied by nominal value	Total aggregate amount unpaid, if any (£, €, \$, etc) Including both the nominal value and any share premium
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Currency table A

	See continuation page			
Totals				

Currency table B

Totals				

Currency table C

Totals				

Totals (including continuation pages)	Total number of shares	Total aggregate nominal value ❶	Total aggregate amount unpaid ❶
	1,986	51.90	0.00

❶ Please list total aggregate values in different currencies separately. For example: £100 + €100 + \$10 etc.

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7 Statement of capital

Complete the table below to show the issued share capital.
Complete a separate table for each currency.

Currency Complete a separate table for each currency	Class of shares E.g. Ordinary/Preference etc.	Number of shares	Aggregate nominal value (£, €, \$, etc) Number of shares issued multiplied by nominal value	Total aggregate amount unpaid, if any (£, €, \$, etc) Including both the nominal value and any share premium
GBP	A ORDINARY	270	27.00	
GBP	B ORDINARY	30	3.00	
GBP	C ORDINARY	10	1.00	
GBP	D ORDINARY	10	1.00	
GBP	E ORDINARY	10	0.10	
GBP	F ORDINARY	10	0.10	
GBP	G ORDINARY	10	0.10	
GBP	H ORDINARY	36	3.60	
GBP	PREFERRED C ORDINARY	1,000	10.00	
GBP	PREFERRED D ORDINARY	600	6.00	
Totals		1,986	51.90	0.00

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Statement of capital (prescribed particulars of rights attached to shares)^①

Please give the prescribed particulars of rights attached to shares for each class of share shown in the share capital tables in Section 7.

Class of share	A ORDINARY
Prescribed particulars ^①	Each A Share is entitled to one vote; The Distributable Profits (which the Company may determine to distribute in respect of any financial period) shall be applied as follows: first, up to 5% of the Distributable Profits, to the Preferred C Shareholders in proportion to the number of Preferred C Shares held by each of them respectively; second, up to 3% of the Distributable Profits, to the Preferred D Shareholders in proportion to the number of Preferred D Shares held by each of them respectively; third, 12.5% of the Remaining Distributable Profits to the B Shareholders in proportion to the (see continuation sheet)
Class of share	B ORDINARY
Prescribed particulars ^①	Each B Share is entitled to one vote; The Distributable Profits (which the Company may determine to distribute in respect of any financial period) shall be applied as follows: first, up to 5% of the Distributable Profits, to the Preferred C Shareholders in proportion to the number of Preferred C Shares held by each of them respectively; second, up to 3% of the Distributable Profits, to the Preferred D Shareholders in proportion to the number of Preferred D Shares held by each of them respectively; third, 12.5% of the Remaining Distributable Profits to the B Shareholders in proportion to the (see continuation sheet)
Class of share	C ORDINARY
Prescribed particulars ^①	The C Shares are non-voting shares; The C Shares shall not entitle the holders thereof to any dividend or otherwise participate in the Distributable Profits of the Company. (See continuation sheet).

① Prescribed particulars of rights attached to shares

The particulars are:

- a. particulars of any voting rights, including rights that arise only in certain circumstances;
- b. particulars of any rights, as respects dividends, to participate in a distribution;
- c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and
- d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.

A separate table must be used for each class of share.

Please use a Statement of capital continuation page if necessary.

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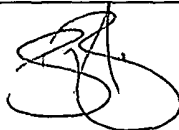
Signature

I am signing this form on behalf of the company.

Signature

Signature

X



X

This form may be signed by:
Director^②, Secretary, Person authorised^③, Administrator, Administrative Receiver, Receiver, Receiver manager, CIC manager.

② Societas Europaea

If the form is being filed on behalf of a Societas Europaea (SE) please delete 'director' and insert details of which organ of the SE the person signing has membership.

③ Person authorised

Under either section 270 or 274 of the Companies Act 2006.

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8	Statement of capital (prescribed particulars of rights attached to shares) ^①	
Class of share	A ORDINARY	
Prescribed particulars	<p>number of B Shares held by each of them respectively; fourth 87.5% of the Remaining Distributable Profits to and amongst the A Shareholders in proportion to the number of A Shares held by each of them respectively. On an Exit and on a return of capital of the Company (but not on a redemption of Shares or the purchase by the Company of its own Shares), the assets of the Company remaining after the payment of its liabilities shall be applied or the Exit Proceeds shall be divided (as appropriate) in the following order of priority:</p> <p>First, in paying to the holders of the A Shares, 90% of the Notional Matched Interest and to the holders of the B Shares, 10% of the Notional Matched Interest as at the date of the return of capital on Exit; second, in paying to each of the holders of Preferred C Shares and to each of the holders of Preferred D Shares an amount equal to the Non-Founder Shareholder Notional Interest that it is deemed to have accrued on the Non-Founder Shareholder Debt owing from time to time to each such holder respectively; third, in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the Retained Profit as at the date of the return of capital or Exit as follows: A Shares - 80.5%, B Shares - 11.5%, Preferred C Shares - 5% and Preferred D Shares - 3%. 3.4.4; fourth in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the aggregate of Shareholder's Funds and Base Amount less Retained Profit as at the date of the return of capital or Exit as follows: A Shares 82.8%, B Shares 9.2%, Preferred C Shares - 5% and Preferred D Shares - 3%; fifth, until the assets available for distribution or the Exit Proceeds (as the case may be) reach the Upper Trigger Point, in paying first, the holders of the Preferred C Shares, C Shares, the Preferred D Shares, D Shares, the E Shares, the F Shares and the G Shares in respect of the assets available for distribution or the Exit Proceeds as the case may be, their respective proportionate entitlement of the excess value of the assets available for distribution or the Exit Proceeds above the aggregate of Base Amount and Shareholders Funds as at the date of the return of capital or Exit as set out in the table contained in Article 3.5; and the remaining entitlement of the excess value of the assets (if any) available for distribution or the Exit Proceeds as the case may be above the Base Amount and Shareholders Funds to the holders of the A Shares and the B Shares in respect of each A Share and B Share (pari passu as if the same were one class of Share) as set out in the table contained in Article 3.5; finally, if the Upper Trigger Point has been reached, in paying the remaining amount of the excess value, if any, above the Upper Threshold Amount, first as to 2% of the remaining amount of such excess value, to and amongst the holders of the H Shares; and second as to 98% of the remaining amount of such excess value, to and amongst the holders of the A Shares and the B Shares (pari passu as if the same were one class of Share).</p> <p>The A Shares are non-redeemable.</p>	<p>① Prescribed particulars of rights attached to shares The particulars are:</p> <ul style="list-style-type: none"> a. particulars of any voting rights, including rights that arise only in certain circumstances; b. particulars of any rights, as respects dividends, to participate in a distribution; c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder. <p>A separate table must be used for each class of share.</p>

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re-conversion of stock into shares

10	Statement of capital (Prescribed particulars of rights attached to shares) ^①	
Class of share	B ORDINARY	
Prescribed particulars	<p>number of B Shares held by each of them respectively; fourth 87.5% of the Remaining Distributable Profits to and amongst the A Shareholders in proportion to the number of A Shares held by each of them respectively. On an Exit and on a return of capital of the Company (but not on a redemption of Shares or the purchase by the Company of its own Shares), the assets of the Company remaining after the payment of its liabilities shall be applied or the Exit Proceeds shall be divided (as appropriate) in the following order of priority: First, in paying to the holders of the A Shares, 90% of the Notional Matched Interest and to the holders of the B Shares, 10% of the Notional Matched Interest as at the date of the return of capital on Exit; second, in paying to each of the holders of Preferred C Shares and to each of the holders of Preferred D Shares an amount equal to the Non-Founder Shareholder Notional Interest that it is deemed to have accrued on the Non-Founder Shareholder Debt owing from time to time to each such holder respectively; third, in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the Retained Profit as at the date of the return of capital or Exit as follows: A Shares - 80.5%, B Shares - 11.5%, Preferred C Shares - 5% and Preferred D Shares - 3%. 3.4.4; fourth in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the aggregate of Shareholder's Funds and Base Amount less Retained Profit as at the date of the return of capital or Exit as follows: A Shares 82.8%, B Shares 9.2%, Preferred C Shares - 5% and Preferred D Shares - 3%; fifth, until the assets available for distribution or the Exit Proceeds (as the case may be) reach the Upper Trigger Point, in paying first, the holders of the Preferred C Shares, C Shares, the Preferred D Shares, D Shares, the E Shares, the F Shares and the G Shares in respect of the assets available for distribution or the Exit Proceeds as the case may be, their respective proportionate entitlement of the excess value of the assets available for distribution or the Exit Proceeds above the aggregate of Base Amount and Shareholders Funds as at the date of the return of capital or Exit as set out in the table contained in Article 3.5; and the remaining entitlement of the excess value of the assets (if any) available for distribution or the Exit Proceeds as the case may be above the Base Amount and Shareholders Funds to the holders of the A Shares and the B Shares in respect of each A Share and B Share (pari passu as if the same were one class of Share) as set out in the table contained in Article 3.5; finally, if the Upper Trigger Point has been reached, in paying the remaining amount of the excess value, if any, above the Upper Threshold Amount, first as to 2% of the remaining amount of such excess value, to and amongst the holders of the H Shares; and second as to 98% of the remaining amount of such excess value, to and amongst the holders of the A Shares and the B Shares (pari passu as if the same were one class of Share). The B Shares are non-redeemable.</p>	<p>① Prescribed particulars of rights attached to shares The particulars are:</p> <ul style="list-style-type: none"> a. particulars of any voting rights, including rights that arise only in certain circumstances; b. particulars of any rights, as respects dividends, to participate in a distribution; c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares. <p>A separate table must be used for each class of share.</p>

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Notice of consolidation, sub-division, redemption of shares or
re-conversion of stock into shares

10	Statement of capital (Prescribed particulars of rights attached to shares) ^①	
Class of share	C ORDINARY	<p>① Prescribed particulars of rights attached to shares The particulars are:</p> <ul style="list-style-type: none"> a. particulars of any voting rights, including rights that arise only in certain circumstances; b. particulars of any rights, as respects dividends, to participate in a distribution; c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares. <p>A separate table must be used for each class of share.</p>
Prescribed particulars	<p>On an Exit and on a return of capital of the Company (but not on a redemption of Shares or the purchase by the Company of its own Shares), the assets of the Company remaining after the payment of its liabilities shall be applied or the Exit Proceeds shall be divided (as appropriate) in the following order of priority:</p> <p>First, in paying to the holders of the A Shares, 90% of the Notional Matched Interest and to the holders of the B Shares, 10% of the Notional Matched Interest as at the date of the return of capital on Exit; second, in paying to each of the holders of Preferred C Shares and to each of the holders of Preferred D Shares an amount equal to the Non-Founder Shareholder Notional Interest that it is deemed to have accrued on the Non-Founder Shareholder Debt owing from time to time to each such holder respectively; third, in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the Retained Profit as at the date of the return of capital or Exit as follows: A Shares - 80.5%, B Shares - 11.5%, Preferred C Shares - 5% and Preferred D Shares - 3%. 3.4.4; fourth in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the aggregate of Shareholder's Funds and Base Amount less Retained Profit as at the date of the return of capital or Exit is as follows: A Shares 82.8%, B Shares 9.2%, Preferred C Shares - 5% and Preferred D Shares - 3%; fifth, until the assets available for distribution or the Exit Proceeds (as the case may be) reach the Upper Trigger Point, in paying first, the holders of the Preferred C Shares, C Shares, the Preferred D Shares, D Shares, the E Shares, the F Shares and the G Shares in respect of the assets available for distribution or the Exit Proceeds as the case may be, their respective proportionate entitlement of the excess value of the assets available for distribution or the Exit Proceeds above the aggregate of Base Amount and Shareholders Funds as at the date of the return of capital or Exit as set out in the table contained in Article 3.5; and the remaining entitlement of the excess value of the assets (if any) available for distribution or the Exit Proceeds as the case may be above the Base Amount and Shareholders Funds to the holders of the A Shares and the B Shares in respect of each A Share and B Share (pari passu as if the same were one class of Share) as set out in the table contained in Article 3.5; finally, if the Upper Trigger Point has been reached, in paying the remaining amount of the excess value, if any, above the Upper Threshold Amount, first as to 2% of the remaining amount of such excess value, to and amongst the holders of the H Shares; and second as to 98% of the remaining amount of such excess value, to and amongst the holders of the A Shares and the B Shares (pari passu as if the same were one class of Share). The C Shares are non-redeemable.</p>	

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Notice of consolidation, sub-division, redemption of shares or
re-conversion of stock into shares

10 Statement of capital (Prescribed particulars of rights attached to shares)^①

Class of share	D ORDINARY	① Prescribed particulars of rights attached to shares
Prescribed particulars	<p>The D Shares are non-voting shares;</p> <p>The D Shares shall not entitle the holders thereof to any dividend or otherwise participate in the Distributable Profits of the Company.</p> <p>On an Exit and on a return of capital of the Company (but not on a redemption of Shares or the purchase by the Company of its own Shares), the assets of the Company remaining after the payment of its liabilities shall be applied or the Exit Proceeds shall be divided (as appropriate) in the following order of priority:</p> <p>First, in paying to the holders of the A Shares, 90% of the Notional Matched Interest and to the holders of the B Shares, 10% of the Notional Matched Interest as at the date of the return of capital on Exit; second, in paying to each of the holders of Preferred C Shares and to each of the holders of Preferred D Shares an amount equal to the Non-Founder Shareholder Notional Interest that it is deemed to have accrued on the Non-Founder Shareholder Debt owing from time to time to each such holder respectively; third, in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the Retained Profit as at the date of the return of capital or Exit as follows: A Shares - 80.5%, B Shares - 11.5%, Preferred C Shares - 5% and Preferred D Shares - 3%. 3.4.4; fourth in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the aggregate of Shareholder's Funds and Base Amount less Retained Profit as at the date of the return of capital or Exit is as follows: A Shares 82.8%, B Shares 9.2%, Preferred C Shares - 5% and Preferred D Shares - 3%; fifth, until the assets available for distribution or the Exit Proceeds (as the case may be) reach the Upper Trigger Point, in paying first, the holders of the Preferred C Shares, C Shares, the Preferred D Shares, D Shares, the E Shares, the F Shares and the G Shares in respect of the assets available for distribution or the Exit Proceeds as the case may be, their respective proportionate entitlement of the excess value of the assets available for distribution or the Exit Proceeds above the aggregate of Base Amount and Shareholders Funds as at the date of the return of capital or Exit as set out in the table contained in Article 3.5; and the remaining entitlement of the excess value of the assets (if any) available for distribution or the Exit Proceeds as the case may be above the Base Amount and Shareholders Funds to the holders of the A Shares and the B Shares in respect of each A Share and B Share (pari passu as if the same were one class of Share) as set out in the table contained in Article 3.5; finally, if the Upper Trigger Point has been reached, in paying the remaining amount of the excess value, if any, above the Upper Threshold Amount, first as to 2% of the remaining amount of such excess value, to and amongst the holders of the H Shares; and second as to 98% of the remaining amount of such excess value, to and amongst the holders of the A Shares and the B Shares (pari passu as if the same were one class of Share). The D Shares are non-redeemable.</p>	<p>The particulars are:</p> <ul style="list-style-type: none"> a. particulars of any voting rights, including rights that arise only in certain circumstances; b. particulars of any rights, as respects dividends, to participate in a distribution; c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares. <p>A separate table must be used for each class of share.</p>

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Notice of consolidation, sub-division, redemption of shares or
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10	Statement of capital (Prescribed particulars of rights attached to shares) ^①	
Class of share	E ORDINARY	
Prescribed particulars	<p>The E Shares are non-voting shares;</p> <p>The E Shares shall not entitle the holders thereof to any dividend or otherwise participate in the Distributable Profits of the Company.</p> <p>On an Exit and on a return of capital of the Company (but not on a redemption of Shares or the purchase by the Company of its own Shares), the assets of the Company remaining after the payment of its liabilities shall be applied or the Exit Proceeds shall be divided (as appropriate) in the following order of priority:</p> <p>First, in paying to the holders of the A Shares, 90% of the Notional Matched Interest and to the holders of the B Shares, 10% of the Notional Matched Interest as at the date of the return of capital on Exit; second, in paying to each of the holders of Preferred C Shares and to each of the holders of Preferred D Shares an amount equal to the Non-Founder Shareholder Notional Interest that it is deemed to have accrued on the Non-Founder Shareholder Debt owing from time to time to each such holder respectively; third, in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the Retained Profit as at the date of the return of capital or Exit as follows: A Shares - 80.5%, B Shares - 11.5%, Preferred C Shares - 5% and Preferred D Shares - 3%. 3.4.4; fourth in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the aggregate of Shareholder's Funds and Base Amount less Retained Profit as at the date of the return of capital or Exit is as follows: A Shares 82.8%, B Shares 9.2%, Preferred C Shares - 5% and Preferred D Shares - 3%; fifth, until the assets available for distribution or the Exit Proceeds (as the case may be) reach the Upper Trigger Point, in paying first, the holders of the Preferred C Shares, C Shares, the Preferred D Shares, D Shares, the E Shares, the F Shares and the G Shares in respect of the assets available for distribution or the Exit Proceeds as the case may be, their respective proportionate entitlement of the excess value of the assets available for distribution or the Exit Proceeds above the aggregate of Base Amount and Shareholders Funds as at the date of the return of capital or Exit as set out in the table contained in Article 3.5; and the remaining entitlement of the excess value of the assets (if any) available for distribution or the Exit Proceeds as the case may be above the Base Amount and Shareholders Funds to the holders of the A Shares and the B Shares in respect of each A Share and B Share (pari passu as if the same were one class of Share) as set out in the table contained in Article 3.5; finally, if the Upper Trigger Point has been reached, in paying the remaining amount of the excess value, if any, above the Upper Threshold Amount, first as to 2% of the remaining amount of such excess value, to and amongst the holders of the H Shares; and second as to 98% of the remaining amount of such excess value, to and amongst the holders of the A Shares and the B Shares (pari passu as if the same were one class of Share). The E Shares are non-redeemable.</p>	<p>① Prescribed particulars of rights attached to shares</p> <p>The particulars are:</p> <ul style="list-style-type: none"> a. particulars of any voting rights, including rights that arise only in certain circumstances; b. particulars of any rights, as respects dividends, to participate in a distribution; c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares. <p>A separate table must be used for each class of share.</p>

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Notice of consolidation, sub-division, redemption of shares or
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Statement of capital (Prescribed particulars of rights attached to shares)^①

Class of share	F ORDINARY	① Prescribed particulars of rights attached to shares The particulars are:
Prescribed particulars	<p>The F Shares are non-voting shares;</p> <p>The F Shares shall not entitle the holders thereof to any dividend or otherwise participate in the Distributable Profits of the Company.</p> <p>On an Exit and on a return of capital of the Company (but not on a redemption of Shares or the purchase by the Company of its own Shares), the assets of the Company remaining after the payment of its liabilities shall be applied or the Exit Proceeds shall be divided (as appropriate) in the following order of priority:</p> <p>First, in paying to the holders of the A Shares, 90% of the Notional Matched Interest and to the holders of the B Shares, 10% of the Notional Matched Interest as at the date of the return of capital on Exit; second, in paying to each of the holders of Preferred C Shares and to each of the holders of Preferred D Shares an amount equal to the Non-Founder Shareholder Notional Interest that it is deemed to have accrued on the Non-Founder Shareholder Debt owing from time to time to each such holder respectively; third, in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the Retained Profit as at the date of the return of capital or Exit as follows: A Shares - 80.5%, B Shares - 11.5%, Preferred C Shares - 5% and Preferred D Shares - 3%. 3.4.4; fourth in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the aggregate of Shareholder's Funds and Base Amount less Retained Profit as at the date of the return of capital or Exit is as follows: A Shares 82.8%, B Shares 9.2%, Preferred C Shares - 5% and Preferred D Shares - 3%; fifth, until the assets available for distribution or the Exit Proceeds (as the case may be) reach the Upper Trigger Point, in paying first, the holders of the Preferred C Shares, C Shares, the Preferred D Shares, D Shares, the E Shares, the F Shares and the G Shares in respect of the assets available for distribution or the Exit Proceeds as the case may be, their respective proportionate entitlement of the excess value of the assets available for distribution or the Exit Proceeds above the aggregate of Base Amount and Shareholders Funds as at the date of the return of capital or Exit as set out in the table contained in Article 3.5; and the remaining entitlement of the excess value of the assets (if any) available for distribution or the Exit Proceeds as the case may be above the Base Amount and Shareholders Funds to the holders of the A Shares and the B Shares in respect of each A Share and B Share (pari passu as if the same were one class of Share) as set out in the table contained in Article 3.5; finally, if the Upper Trigger Point has been reached, in paying the remaining amount of the excess value, if any, above the Upper Threshold Amount, first as to 2% of the remaining amount of such excess value, to and amongst the holders of the H Shares; and second as to 98% of the remaining amount of such excess value, to and amongst the holders of the A Shares and the B Shares (pari passu as if the same were one class of Share). The F Shares are non-redeemable.</p>	<p>a. particulars of any voting rights, including rights that arise only in certain circumstances;</p> <p>b. particulars of any rights, as respects dividends, to participate in a distribution;</p> <p>c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and</p> <p>d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares.</p> <p>A separate table must be used for each class of share.</p>

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re-conversion of stock into shares

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Statement of capital (Prescribed particulars of rights attached to shares)^①

Class of share	G ORDINARY	
Prescribed particulars	<p>The G Shares are non-voting shares;</p> <p>The G Shares shall not entitle the holders thereof to any dividend or otherwise participate in the Distributable Profits of the Company.</p> <p>On an Exit and on a return of capital of the Company (but not on a redemption of Shares or the purchase by the Company of its own Shares), the assets of the Company remaining after the payment of its liabilities shall be applied or the Exit Proceeds shall be divided (as appropriate) in the following order of priority:</p> <p>First, in paying to the holders of the A Shares, 90% of the Notional Matched Interest and to the holders of the B Shares, 10% of the Notional Matched Interest as at the date of the return of capital on Exit; second, in paying to each of the holders of Preferred C Shares and to each of the holders of Preferred D Shares an amount equal to the Non-Founder Shareholder Notional Interest that it is deemed to have accrued on the Non-Founder Shareholder Debt owing from time to time to each such holder respectively; third, in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the Retained Profit as at the date of the return of capital or Exit as follows: A Shares - 80.5%, B Shares - 11.5%, Preferred C Shares - 5% and Preferred D Shares - 3%. 3.4.4; fourth in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the aggregate of Shareholder's Funds and Base Amount less Retained Profit as at the date of the return of capital or Exit is as follows: A Shares 82.8%, B Shares 9.2%, Preferred C Shares - 5% and Preferred D Shares - 3%; fifth, until the assets available for distribution or the Exit Proceeds (as the case may be) reach the Upper Trigger Point, in paying first, the holders of the Preferred C Shares, C Shares, the Preferred D Shares, D Shares, the E Shares, the F Shares and the G Shares in respect of the assets available for distribution or the Exit Proceeds as the case may be, their respective proportionate entitlement of the excess value of the assets available for distribution or the Exit Proceeds above the aggregate of Base Amount and Shareholders Funds as at the date of the return of capital or Exit as set out in the table contained in Article 3.5; and the remaining entitlement of the excess value of the assets (if any) available for distribution or the Exit Proceeds as the case may be above the Base Amount and Shareholders Funds to the holders of the A Shares and the B Shares in respect of each A Share and B Share (pari passu as if the same were one class of Share) as set out in the table contained in Article 3.5; finally, if the Upper Trigger Point has been reached, in paying the remaining amount of the excess value, if any, above the Upper Threshold Amount, first as to 2% of the remaining amount of such excess value, to and amongst the holders of the H Shares; and second as to 98% of the remaining amount of such excess value, to and amongst the holders of the A Shares and the B Shares (pari passu as if the same were one class of Share). The G Shares are non-redeemable.</p>	<p>① Prescribed particulars of rights attached to shares The particulars are:</p> <ul style="list-style-type: none"> a. particulars of any voting rights, including rights that arise only in certain circumstances; b. particulars of any rights, as respects dividends, to participate in a distribution; c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares. <p>A separate table must be used for each class of share.</p>

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Notice of consolidation, sub-division, redemption of shares or
re-conversion of stock into shares

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Statement of capital (Prescribed particulars of rights attached to shares)^①

Class of share	H ORDINARY	① Prescribed particulars of rights attached to shares The particulars are:
Prescribed particulars	<p>Each H Share is entitled to one vote.</p> <p>The H Shares shall not entitle the holders thereof to any dividend or otherwise participate in the Distributable Profits of the Company. On an Exit and on a return of capital of the Company (but not on a redemption of Shares or the purchase by the Company of its own Shares), the assets of the Company remaining after the payment of its liabilities shall be applied or the Exit Proceeds shall be divided (as appropriate) in the following order of priority:</p> <p>First, in paying to the holders of the A Shares, 90% of the Notional Matched Interest and to the holders of the B Shares, 10% of the Notional Matched Interest as at the date of the return of capital on Exit; second, in paying to each of the holders of Preferred C Shares and to each of the holders of Preferred D Shares an amount equal to the Non-Founder Shareholder Notional Interest that it is deemed to have accrued on the Non-Founder Shareholder Debt owing from time to time to each such holder respectively; third, in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the Retained Profit as at the date of the return of capital or Exit as follows: A Shares - 80.5%, B Shares - 11.5%, Preferred C Shares - 5% and Preferred D Shares - 3%. 3.4.4; fourth in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the aggregate of Shareholder's Funds and Base Amount less Retained Profit as at the date of the return of capital or Exit is as follows: A Shares 82.8%, B Shares 9.2%, Preferred C Shares - 5% and Preferred D Shares - 3%; fifth, until the assets available for distribution or the Exit Proceeds (as the case may be) reach the Upper Trigger Point, in paying first, the holders of the Preferred C Shares, C Shares, the Preferred D Shares, D Shares, the E Shares, the F Shares and the G Shares in respect of the assets available for distribution or the Exit Proceeds as the case may be, their respective proportionate entitlement of the excess value of the assets available for distribution or the Exit Proceeds above the aggregate of Base Amount and Shareholders Funds as at the date of the return of capital or Exit as set out in the table contained in Article 3.5; and the remaining entitlement of the excess value of the assets (if any) available for distribution or the Exit Proceeds as the case may be above the Base Amount and Shareholders Funds to the holders of the A Shares and the B Shares in respect of each A Share and B Share (pari passu as if the same were one class of Share) as set out in the table contained in Article 3.5; finally, if the Upper Trigger Point has been reached, in paying the remaining amount of the excess value, if any, above the Upper Threshold Amount, first as to 2% of the remaining amount of such excess value, to and amongst the holders of the H Shares; and second as to 98% of the remaining amount of such excess value, to and amongst the holders of the A Shares and the B Shares (pari passu as if the same were one class of Share). The H Shares are non-redeemable.</p>	<p>a. particulars of any voting rights, including rights that arise only in certain circumstances;</p> <p>b. particulars of any rights, as respects dividends, to participate in a distribution;</p> <p>c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and</p> <p>d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares.</p> <p>A separate table must be used for each class of share.</p>

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Notice of consolidation, sub-division, redemption of shares or
re-conversion of stock into shares


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Statement of capital (Prescribed particulars of rights attached to shares)^①

Class of share	PREFERRED C ORDINARY	① Prescribed particulars of rights attached to shares The particulars are:
Prescribed particulars	<p>The Preferred C Ordinary Shares are non-voting shares.</p> <p>The Distributable Profits (which the Company may determine to distribute in respect of any financial period) shall be applied as follows: first, up to 5% of the Distributable Profits, to the Preferred C Shareholders in proportion to the 3.3.3 as to 12.5% of the Remaining Distributable Profits to and second, up to 3% of the Distributable Profits, to the Preferred D Shareholders in proportion to the number of Preferred D Shares held by each of them respectively; third, 12.5% of the Remaining Distributable Profits to the B Shareholders in proportion to the number of B Shares held by each of them respectively.</p> <p>On an Exit and on a return of capital of the Company (but not on a redemption of Shares or the purchase by the Company of its own Shares), the assets of the Company remaining after the payment of its liabilities shall be applied or the Exit Proceeds shall be divided (as appropriate) in the following order of priority:</p> <p>First, in paying to the holders of the A Shares, 90% of the Notional Matched Interest and to the holders of the B Shares, 10% of the Notional Matched Interest as at the date of the return of capital on Exit; second, in paying to each of the holders of Preferred C Shares and to each of the holders of Preferred D Shares an amount equal to the Non-Founder Shareholder Notional Interest that it is deemed to have accrued on the Non-Founder Shareholder Debt owing from time to time to each such holder respectively; third, in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the Retained Profit as at the date of the return of capital or Exit as follows: A Shares - 80.5%, B Shares - 11.5%, Preferred C Shares - 5% and Preferred D Shares - 3%. 3.4.4; fourth in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the aggregate of Shareholder's Funds and Base Amount less Retained Profit as at the date of the return of capital or Exit is as follows: A Shares 82.8%, B Shares 9.2%, Preferred C Shares - 5% and Preferred D Shares - 3%; fifth, until the assets available for distribution or the Exit Proceeds (as the case may be) reach the Upper Trigger Point, in paying first, the holders of the Preferred C Shares, C Shares, the Preferred D Shares, D Shares, the E Shares, the F Shares and the G Shares in respect of the assets available for distribution or the Exit Proceeds as the case may be, their respective proportionate entitlement of the excess value of the assets available for distribution or the Exit Proceeds above the aggregate of Base Amount and Shareholders Funds as at the date of the return of capital or Exit as set out in the table contained in Article 3.5; and the remaining entitlement of the excess value of the assets (if any) available for distribution or the Exit Proceeds as the case may be above the Base Amount and Shareholders Funds to the holders of the A Shares and the B Shares in respect of each A Share and B Share (pari passu as if the same were one class of Share) as set out in the table contained in Article 3.5; (see continuation sheet)</p>	<p>a. particulars of any voting rights, including rights that arise only in certain circumstances;</p> <p>b. particulars of any rights, as respects dividends, to participate in a distribution;</p> <p>c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and</p> <p>d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares.</p> <p>A separate table must be used for each class of share.</p>

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Notice of consolidation, sub-division, redemption of shares or
re-conversion of stock into shares

10	Statement of capital (Prescribed particulars of rights attached to shares) ^①	
Class of share	PREFERRED C ORDINARY 	^① Prescribed particulars of rights attached to shares
Prescribed particulars	<p>finally, if the Upper Trigger Point has been reached, in paying the remaining amount of the excess value, if any, above the Upper Threshold Amount, first as to 2% of the remaining amount of such excess value, to and amongst the holders of the H Shares; and second as to 98% of the remaining amount of such excess value, to and amongst the holders of the A Shares and the B Shares (pari passu as if the same were one class of Share). The Preferred C Shares are non-redeemable.</p>	<p>The particulars are:</p> <ul style="list-style-type: none"> a. particulars of any voting rights, including rights that arise only in certain circumstances; b. particulars of any rights, as respects dividends, to participate in a distribution; c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares. <p>A separate table must be used for each class of share.</p>

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Notice of consolidation, sub-division, redemption of shares or
re-conversion of stock into shares

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Statement of capital (Prescribed particulars of rights attached to shares)^①

Class of share	PREFERRED D ORDINARY	① Prescribed particulars of rights attached to shares
Prescribed particulars	<p>The Preferred D Ordinary Shares are non-voting shares.</p> <p>The Distributable Profits (which the Company may determine to distribute in respect of any financial period) shall be applied as follows: first, up to 5% of the Distributable Profits, to the Preferred C Shareholders in proportion to the 3.3.3 as to 12.5% of the Remaining Distributable Profits to and second, up to 3% of the Distributable Profits, to the Preferred D Shareholders in proportion to the number of Preferred D Shares held by each of them respectively; third, 12.5% of the Remaining Distributable Profits to the B Shareholders in proportion to the number of B Shares held by each of them respectively.</p> <p>On an Exit and on a return of capital of the Company (but not on a redemption of Shares or the purchase by the Company of its own Shares), the assets of the Company remaining after the payment of its liabilities shall be applied or the Exit Proceeds shall be divided (as appropriate) in the following order of priority:</p> <p>First, in paying to the holders of the A Shares, 90% of the Notional Matched Interest and to the holders of the B Shares, 10% of the Notional Matched Interest as at the date of the return of capital on Exit; second, in paying to each of the holders of Preferred C Shares and to each of the holders of Preferred D Shares an amount equal to the Non-Founder Shareholder Notional Interest that it is deemed to have accrued on the Non-Founder Shareholder Debt owing from time to time to each such holder respectively; third, in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the Retained Profit as at the date of the return of capital or Exit as follows: A Shares - 80.5%, B Shares - 11.5%, Preferred C Shares - 5% and Preferred D Shares - 3%. 3.4.4; fourth in paying to the holders of the A Shares, B Shares, Preferred C Shares and Preferred D Shares respectively a sum equal to the relevant percentage of the aggregate of Shareholder's Funds and Base Amount less Retained Profit as at the date of the return of capital or Exit is as follows: A Shares 82.8%, B Shares 9.2%, Preferred C Shares - 5% and Preferred D Shares - 3%; fifth, until the assets available for distribution or the Exit Proceeds (as the case may be) reach the Upper Trigger Point, in paying first, the holders of the Preferred C Shares, C Shares, the Preferred D Shares, D Shares, the E Shares, the F Shares and the G Shares in respect of the assets available for distribution or the Exit Proceeds as the case may be, their respective proportionate entitlement of the excess value of the assets available for distribution or the Exit Proceeds above the aggregate of Base Amount and Shareholders Funds as at the date of the return of capital or Exit as set out in the table contained in Article 3.5; and the remaining entitlement of the excess value of the assets (if any) available for distribution or the Exit Proceeds as the case may be above the Base Amount and Shareholders Funds to the holders of the A Shares and the B Shares in respect of each A Share and B Share (pari passu as if the same were one class of Share) as set out in the table contained in Article 3.5; (see continuation sheet)</p>	<p>The particulars are:</p> <ol style="list-style-type: none"> particulars of any voting rights, including rights that arise only in certain circumstances; particulars of any rights, as respects dividends, to participate in a distribution; particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares. <p>A separate table must be used for each class of share.</p>

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Notice of consolidation, sub-division, redemption of shares or
re-conversion of stock into shares

10	Statement of capital (Prescribed particulars of rights attached to shares) ^①	
Class of share	PREFERRED D ORDINARY	① Prescribed particulars of rights attached to shares
Prescribed particulars	<p>finally, if the Upper Trigger Point has been reached, in paying the remaining amount of the excess value, if any, above the Upper Threshold Amount, first as to 2% of the remaining amount of such excess value, to and amongst the holders of the H Shares; and second as to 98% of the remaining amount of such excess value, to and amongst the holders of the A Shares and the B Shares (pari passu as if the same were one class of Share). The Preferred D Shares are non-redeemable.</p>	<p>The particulars are:</p> <ul style="list-style-type: none"> a. particulars of any voting rights, including rights that arise only in certain circumstances; b. particulars of any rights, as respects dividends, to participate in a distribution; c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares. <p>A separate table must be used for each class of share.</p>

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Notice of consolidation, sub-division, redemption of shares or re-conversion
of stock into shares

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	SAM JONES
Company name	TLT LLP
Address	3 HARDMAN SQUARE
Post town	MANCHESTER
County/Region	
Postcode	M 3 3 E B
Country	
DX	14402 MANCHESTER 2
Telephone	07980 755602

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have entered the date of resolution in Section 2.
- ☐ Where applicable, you have completed Section 3, 4, 5 or 6.
- ☐ You have completed the statement of capital.
- ☐ You have signed the form.

**Important information**

Please note that all information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

**Further information**

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse